

PRESS RELEASE

For Immediate Release
June 7, 2006

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FAYETTE COUNTY INSURANCE AGENT INDICTED ON MULTIPLE CHARGES OF INSURANCE FRAUD

CHARLESTON, WV – West Virginia Insurance Commissioner, Jane L. Cline, announced today insurance agent Brenda Valentine of the Mountain State Insurance Agency, Inc., was indicted last month on six (6) felony counts of insurance fraud.

Valentine, of Montgomery, allegedly took money from customers for promised insurance policies and then failed to provide those policies. Ms. Valentine also allegedly forged insurance applications in an attempt to prevent discovery of the stolen premium payments.

“Fraud is a crime that saturates every type of insurance and makes victims of all consumers by inflating premiums and increasing the cost of buying goods and services,” Cline said. “It is critical that we continue protecting West Virginia consumers and employers against individuals who seek to profit illegally from the business of insurance.”

Valentine was indicted May 11, 2006 by a Fayette County Grand Jury on one (1) felony count of embezzlement, four (4) felony counts of forgery and one (1) felony count of uttering. No trial date has been set.

The premium payments that represented numerous policy holders were replaced by Mountain State Insurance Agency, Inc., so that no individual policyholder suffered losses.

Investigation and prosecution in this case has been a joint effort with Fayette County Prosecutor Carl L. Harris' office and the Offices of the Insurance Commissioner.

The Offices of the Insurance Commissioner revoked the insurance producer license of Brenda Valentine effective April 4, 2006.

Anyone with information relating to suspected insurance fraud is urged to call, toll-free, 1-888-372-8392.